

# FYE 2009 Review - Balance Sheet

School District: Franklin County  
 Audit Firm Name: Critchfield & Critchfield  
 Date: 2/15/2010  
 1st Audit Reviewer: Ken Smith  
 2nd Audit Reviewer:

Date Generated: February 17, 2010 1:40:12 PM

|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference  | Comments  |
|---|----------------|--------------|-------------|--------------|-------------|---|
| Fund 1 (General) (10)                                 |                |              |             |              |             |   |
| Fund 1 - Total Assets                                 | 3,667,419.51   | 3,525,712.07 | 141,707.44  | 3,525,711.00 | 1.07        |   |
| Fund 1 - Total Liabilities                            | 427,674.98     | 452,392.83   | -24,717.85  | 451,020.00   | 1,372.83    | Classification difference between audit and AFR                       |
| Fund 1 - Reserve for Enc. Prior Year – 8755           | 28,333.54      | 28,333.54    | 0.00        | 0.00         | 28,333.54   | Classification difference between audit and AFR                       |
| Fund 1 - Reserve for Sick Leave – 8762                | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |
| Fund 1 - Reserved – 875X and 876X, not 8755 or 8762   | -1,372.13      | -1,372.13    | 0.00        | 0.00         | -1,372.13   | Classification difference between audit and AFR                       |
| Fund 1 - Unreserved – 8770                            | 3,212,783.12   | 3,046,357.83 | 166,425.29  | 3,074,691.00 | -28,333.17  | Classification difference between audit and AFR                       |
| Fund 1 - Fund Balance – Net                           | 3,239,744.53   | 3,073,319.24 | 166,425.29  | 3,074,691.00 | -1,371.76   |   |
| Fund 1 - Total Liabilities and Fund Balance           | 3,667,419.51   | 3,525,712.07 | 141,707.44  | 3,525,711.00 | 1.07        |   |
|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference  | Comments  |
| Other Sick Leave                                      |                |              |             |              |             |   |
| Fund 1 - Current Portion of Accumulated Sick Leave    | -279,122.48    | -279,122.48  | 0.00        | 279,122.00   | -558,244.48 | This amount should be positive in the AFR resulting in no difference. |
| Fund 1 - Noncurrent Portion of Accumulated Sick Leave | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |
| Fund 1 - Total Accumulated Sick Leave                 | -279,122.48    | -279,122.48  | 0.00        | 279,122.00   | -558,244.48 |   |
|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference  | Comments  |
| Fund 2 (Special Revenue) (20)                         |                |              |             |              |             |   |
| Fund 2 - Total Assets                                 | 694,483.83     | 838,109.97   | -143,626.14 | 838,110.00   | -0.03       |   |
| Fund 2 - Total Liabilities                            | 645,320.31     | 788,946.45   | -143,626.14 | 838,110.00   | -49,163.55  | Difference to be determined   |
| Fund 2 - Reserved Fund Balance                        | 122,842.08     | 122,842.08   | 0.00        | 0.00         | 122,842.08  | Difference to be determined   |
| Fund 2 - Unreserved Fund Balance                      | -73,678.56     | -73,678.56   | 0.00        | 0.00         | -73,678.56  | Difference to be determined   |
| Fund 2 - Fund Balance – Net                           | 49,163.52      | 49,163.52    | 0.00        | 0.00         | 49,163.52   |   |
| Fund 2 - Total Liabilities and Fund Balance           | 694,483.83     | 838,109.97   | -143,626.14 | 838,110.00   | -0.03       |   |

|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference  | Comments  |
|---|----------------|--------------|-------------|--------------|-------------|---|
| Fund 310 (Capital Outlay) (31)                |                |              |             |              |             |   |
| Fund 310 - Total Assets                       | 721,252.11     | 517,262.97   | 203,989.14  | 517,263.00   | -0.03       |   |
| Fund 310 - Total Liabilities                  | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |
| Fund 310 - Reserved Fund Balance              | 267,616.00     | 517,262.97   | -249,646.97 | 0.00         | 517,262.97  | Classification difference between audit and AFR |
| Fund 310 - Unreserved Fund Balance            | 453,636.11     | 0.00         | 453,636.11  | 517,263.00   | -517,263.00 | Classification difference between audit and AFR |
| Fund 310 - Fund Balance – Net                 | 721,252.11     | 517,262.97   | 203,989.14  | 517,263.00   | -0.03       |   |
| Fund 310 - Total Liabilities and Fund Balance | 721,252.11     | 517,262.97   | 203,989.14  | 517,263.00   | -0.03       |   |
|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference  | Comments  |
| Fund 320 (Building) (32)                      |                |              |             |              |             |   |
| Fund 320 - Total Assets                       | 927,418.14     | 927,418.14   | 0.00        | 927,418.00   | 0.14        |   |
| Fund 320 - Total Liabilities                  | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |
| Fund 320 - Reserved Fund Balance              | 894,823.00     | 927,418.14   | -32,595.14  | 0.00         | 927,418.14  | Classification difference between audit and AFR |
| Fund 320 - Unreserved Fund Balance            | 32,595.14      | 0.00         | 32,595.14   | 927,418.00   | -927,418.00 | Classification difference between audit and AFR |
| Fund 320 - Fund Balance – Net                 | 927,418.14     | 927,418.14   | 0.00        | 927,418.00   | 0.14        |   |
| Fund 320 - Total Liabilities and Fund Balance | 927,418.14     | 927,418.14   | 0.00        | 927,418.00   | 0.14        |   |
|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference  | Comments  |
| Fund 360 (Construction) (36)                  |                |              |             |              |             |   |
| Fund 360 - Total Assets                       | 759,318.03     | 1,005,171.66 | -245,853.63 | 1,005,172.00 | -0.34       |   |
| Fund 360 - Total Liabilities                  | -449.06        | 99,754.38    | -100,203.44 | 100,204.00   | -449.62     | Difference is immaterial                        |
| Fund 360 - Reserved Fund Balance              | 449.06         | 195,624.06   | -195,175.00 | 0.00         | 195,624.06  | Classification difference between audit and AFR |
| Fund 360 - Unreserved Fund Balance            | 759,318.03     | 709,793.22   | 49,524.81   | 904,968.00   | -195,174.78 | Classification difference between audit and AFR |
| Fund 360 - Fund Balance – Net                 | 759,767.09     | 905,417.28   | -145,650.19 | 904,968.00   | 449.28      |   |
| Fund 360 - Total Liabilities and Fund Balance | 759,318.03     | 1,005,171.66 | -245,853.63 | 1,005,172.00 | -0.34       |   |
|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference  | Comments  |
| Fund 400 (Debt Service) (40)                  |                |              |             |              |             |   |
| Fund 400 - Total Assets                       | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |
| Fund 400 - Total Liabilities                  | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |
| Fund 400 - Reserved Fund Balance              | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |
| Fund 400 - Unreserved Fund Balance            | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |
| Fund 400 - Fund Balance – Net                 | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |
| Fund 400 - Total Liabilities and Fund Balance | 0.00           | 0.00         | 0.00        | 0.00         | 0.00        |   |

|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference    | Comments  |
|---|----------------|--------------|-------------|--------------|---------------|---|
| Fund 410 (Debt Service SFCC) (41)                       |                |              |             |              |               |   |
| Fund 410 - Total Assets                                 | 0.00           | 0.00         | 0.00        | 0.00         | 0.00          |   |
| Fund 410 - Total Liabilities                            | 0.00           | 0.00         | 0.00        | 0.00         | 0.00          |   |
| Fund 410 - Reserved Fund Balance                        | 0.00           | 0.00         | 0.00        | 0.00         | 0.00          |   |
| Fund 410 - Unreserved Fund Balance                      | 0.00           | 0.00         | 0.00        | 0.00         | 0.00          |   |
| Fund 410 - Fund Balance – Net                           | 0.00           | 0.00         | 0.00        | 0.00         | 0.00          |   |
| Fund 410 - Total Liabilities and Fund Balance           | 0.00           | 0.00         | 0.00        | 0.00         | 0.00          |   |
|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference    | Comments  |
| Total Governmental Funds                                |                |              |             |              |               |   |
| Total Assets - Governmental Funds                       | 6,769,891.62   | 6,813,674.81 | -43,783.19  | 6,813,674.00 | 0.81          | Differences explained above                     |
| Total Liabilities - Governmental Funds                  | 1,072,546.23   | 1,341,093.66 | -268,547.43 | 1,389,334.00 | -48,240.34    |   |
| Reserved Fund Balance - Governmental Funds              | 1,312,691.55   | 1,790,108.66 | -477,417.11 | 0.00         | 1,790,108.66  |   |
| Unreserved Fund Balance - Governmental Funds            | 4,384,653.84   | 3,682,472.49 | 702,181.35  | 5,424,340.00 | -1,741,867.51 |   |
| Fund Balance – Net - Governmental Funds                 | 5,697,345.39   | 5,472,581.15 | 224,764.24  | 5,424,340.00 | 48,241.15     |   |
| Total Liabilities and Fund Balance - Governmental Funds | 6,769,891.62   | 6,813,674.81 | -43,783.19  | 6,813,674.00 | 0.81          |   |
|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference    | Comments  |
| Fund 51 (Food Service) (51)                             |                |              |             |              |               |   |
| Fund 51 - Total Current Assets                          | 203,877.38     | 203,877.38   | 0.00        | 203,877.00   | 0.38          |   |
| Fund 51 - Total Non-current Assets                      | 0.00           | 0.00         | 0.00        | 0.00         | 0.00          |   |
| Fund 51 - Total Assets                                  | 203,877.38     | 203,877.38   | 0.00        | 203,877.00   | 0.38          |   |
| Fund 51 - Total Liabilities                             | -3,168.01      | -1,184.82    | -1,983.19   | 8,895.00     | -10,079.82    | Classification difference between audit and AFR |
| Fund 51 - Net Assets                                    | 207,045.39     | 205,062.20   | 1,983.19    | 194,982.00   | 10,080.20     | Classification difference between audit and AFR |
| Fund 51 - Total Liabilities and Net Assets              | 203,877.38     | 203,877.38   | 0.00        | 203,877.00   | 0.38          |   |
|   | Un-audited AFR | Audited AFR  | Difference  | Audit Report | Difference    | Comments  |
| Fund 81 (Food Service) (81)                             |                |              |             |              |               |   |
| Fund 81 - Total Current Assets                          | 0.00           | 0.00         | 0.00        | 0.00         | 0.00          |   |
| Fund 81 - Total Non-current Assets                      | 311,787.34     | 502,512.47   | -190,725.13 | 502,512.00   | 0.47          |   |
| Fund 81 - Total Assets                                  | 311,787.34     | 502,512.47   | -190,725.13 | 502,512.00   | 0.47          |   |
| Fund 81 - Total Liabilities                             | 0.00           | 0.00         | 0.00        | 0.00         | 0.00          |   |
| Fund 81 - Net Assets                                    | 502,512.47     | 502,512.47   | 0.00        | 502,512.00   | 0.47          |   |
| Fund 81 - Total Liabilities and Net Assets              | 502,512.47     | 502,512.47   | 0.00        | 502,512.00   | 0.47          |   |

|   | Un-audited AFR | Audited AFR | Difference  | Audit Report | Difference | Comments   |
|---|----------------|-------------|-------------|--------------|------------|--|
| Total Food Service (Funds 51 and 81 combined)     |                |             |             |              |            |  |
| Fund 51 and 81 - Total Current Assets             | 203,877.38     | 203,877.38  | 0.00        | 203,877.00   | 0.38       |  |
| Fund 51 and 81 - Total Non-current Assets         | 311,787.34     | 502,512.47  | -190,725.13 | 502,512.00   | 0.47       |  |
| Fund 51 and 81 - Total Assets                     | 515,664.72     | 706,389.85  | -190,725.13 | 706,389.00   | 0.85       |  |
| Fund 51 and 81 - Total Liabilities                | -3,168.01      | -1,184.82   | -1,983.19   | 8,895.00     | -10,079.82 |  |
| Fund 51 and 81 - Net Assets                       | 518,832.73     | 707,574.67  | -188,741.94 | 697,494.00   | 10,080.67  |  |
| Fund 51 and 81 - Total Liabilities and Net Assets | 515,664.72     | 706,389.85  | -190,725.13 | 706,389.00   | 0.85       |  |
|   | Un-audited AFR | Audited AFR | Difference  | Audit Report | Difference | Comments   |
| Fund 52 (Day Care Operations) (52)                |                |             |             |              |            |  |
| Fund 52 - Total Current Assets                    | 107,190.42     | 106,930.92  | 259.50      | 188,460.00   | -81,529.08 | Difference to be determined                            |
| Fund 52 - Total Non-current Assets                | 0.00           | 0.00        | 0.00        | 0.00         | 0.00       |  |
| Fund 52 - Total Assets                            | 107,190.42     | 106,930.92  | 259.50      | 188,460.00   | -81,529.08 |  |
| Fund 52 - Total Liabilities                       | 9,800.31       | 18,099.03   | -8,298.72   | 20,225.00    | -2,125.97  | Difference to be determined                            |
| Fund 52 - Net Assets                              | 97,390.11      | 88,831.89   | 8,558.22    | 168,235.00   | -79,403.11 | Difference to be determined                            |
| Fund 52 - Total Liabilities and Net Assets        | 107,190.42     | 106,930.92  | 259.50      | 188,460.00   | -81,529.08 |  |
|   | Un-audited AFR | Audited AFR | Difference  | Audit Report | Difference | Comments   |
| Fund 54 (Adult Education Operations) (54)         |                |             |             |              |            |  |
| Fund 54 - Total Current Assets                    | 247,879.69     | 248,396.07  | -516.38     | 248,396.00   | 0.07       |  |
| Fund 54 - Total Non-current Assets                | 0.00           | 0.00        | 0.00        | 12,503.00    | -12,503.00 | Difference to be determined                            |
| Fund 54 - Total Assets                            | 247,879.69     | 248,396.07  | -516.38     | 260,899.00   | -12,502.93 |  |
| Fund 54 - Total Liabilities                       | 11,358.60      | 14,461.31   | -3,102.71   | 14,165.00    | 296.31     | Difference to be determined                            |
| Fund 54 - Net Assets                              | 236,521.09     | 233,934.76  | 2,586.33    | 246,734.00   | -12,799.24 | Difference to be determined                            |
| Fund 54 - Total Liabilities and Net Assets        | 247,879.69     | 248,396.07  | -516.38     | 260,899.00   | -12,502.93 |  |
|   | Un-audited AFR | Audited AFR | Difference  | Audit Report | Difference | Comments   |
| Fund 5X (Other Proprietary Operations) (5X)       |                |             |             |              |            |  |
| Fund 5X - Total Current Assets                    | -18,931.94     | -18,931.94  | 0.00        | 0.00         | -18,931.94 | These amounts appear to be due to other day care funds |
| Fund 5X - Total Non-current Assets                | 0.00           | 0.00        | 0.00        | 0.00         | 0.00       |  |
| Fund 5X - Total Assets                            | -18,931.94     | -18,931.94  | 0.00        | 0.00         | -18,931.94 |  |
| Fund 5X - Total Liabilities                       | 24.75          | 24.75       | 0.00        | 0.00         | 24.75      |  |
| Fund 5X - Net Assets                              | 18,907.19      | 18,907.19   | 0.00        | 0.00         | 18,907.19  |  |
| Fund 5X - Total Liabilities and Net Assets        | 18,931.94      | 18,931.94   | 0.00        | 0.00         | 18,931.94  |  |

|  | Un-audited AFR | Audited AFR  | Difference  | Audit Report  | Difference     | Comments  |
|--|----------------|--------------|-------------|---------------|----------------|---|
| Total Proprietary Funds                              |                |              |             |               |                |   |
| Total Current Assets - Proprietary Funds             | 540,015.55     | 540,272.43   | -256.88     | 640,733.00    | -100,460.57    |   |
| Total Non-current Assets - Proprietary Funds         | 311,787.34     | 502,512.47   | -190,725.13 | 515,015.00    | -12,502.53     |   |
| Total Assets - Proprietary Funds                     | 851,802.89     | 1,042,784.90 | -190,982.01 | 1,155,748.00  | -112,963.10    |   |
| Total Liabilities - Proprietary Funds                | 18,015.65      | 31,400.27    | -13,384.62  | 43,285.00     | -11,884.73     |   |
| Net Assets - Proprietary Funds                       | 833,787.24     | 1,011,384.63 | -177,597.39 | 1,112,463.00  | -101,078.37    |   |
| Total Liabilities and Net Assets - Proprietary Funds | 851,802.89     | 1,042,784.90 | -190,982.01 | 1,155,748.00  | -112,963.10    |   |
|  | Un-audited AFR | Audited AFR  | Difference  | Audit Report  | Difference     | Comments  |
| Fund 6X (Fiscal Agent Funds) (6X)                    |                |              |             |               |                |   |
| Fund 6X - Total Assets                               | 0.00           | 0.00         | 0.00        | 563,493.00    | -563,493.00    | Student activity funds - not recorded in MUNIS                                  |
| Fund 6X - Total Liabilities                          | 0.00           | 0.00         | 0.00        | 563,493.00    | -563,493.00    |   |
| Fund 6X - Reserved Fund Balance                      | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Fund 6X - Unreserved Fund Balance                    | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Fund 6X - Fund Balance – Net                         | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Fund 6X - Total Liabilities and Fund Balance         | 0.00           | 0.00         | 0.00        | 563,493.00    | -563,493.00    |   |
|  | Un-audited AFR | Audited AFR  | Difference  | Audit Report  | Difference     | Comments  |
| Fund 7XXX (Trust and Agency Funds) (7XXX)            |                |              |             |               |                |   |
| Fund 7XXX - Total Assets                             | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Fund 7XXX - Total Liabilities                        | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Fund 7XXX - Reserved Fund Balance                    | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Fund 7XXX - Unreserved Fund Balance                  | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Fund 7XXX - Fund Balance – Net                       | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Fund 7XXX - Total Liabilities and Fund Balance       | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
|  | Un-audited AFR | Audited AFR  | Difference  | Audit Report  | Difference     | Comments  |
| Total Fiduciary Funds                                |                |              |             |               |                |   |
| Total Assets - Fiduciary Funds                       | 0.00           | 0.00         | 0.00        | 563,493.00    | -563,493.00    | Differences explained above   |
| Total Liabilities - Fiduciary Funds                  | 0.00           | 0.00         | 0.00        | 563,493.00    | -563,493.00    |   |
| Reserved Fund Balance - Fiduciary Funds              | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Unreserved Fund Balance - Fiduciary Funds            | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Fund Balance – Net - Fiduciary Funds                 | 0.00           | 0.00         | 0.00        | 0.00          | 0.00           |   |
| Total Liabilities and Fund Balance - Fiduciary Funds | 0.00           | 0.00         | 0.00        | 563,493.00    | -563,493.00    |   |
|  | Un-audited AFR | Audited AFR  | Difference  | Audit Report  | Difference     | Comments  |
| Fund 8 (Government Assets)                           |                |              |             |               |                |   |
| Fund 8 - Fund Balance – Net                          | 0.00           | 0.00         | 0.00        | 79,232,270.00 | -79,232,270.00 | See audit report, page 27, note D - Capital assets are not reflected in the AFR |
|  | Un-audited AFR | Audited AFR  | Difference  | Audit Report  | Difference     | Comments  |
| Fund 81 (Food Service Assets)                        |                |              |             |               |                |   |
| Fund 81 - Fund Balance – Net                         | 311,787.34     | 502,512.47   | -190,725.13 | 502,512.00    | 0.47           | See audit report, page 27, note D   |

|   | Un-audited AFR | Audited AFR   | Difference     | Audit Report  | Difference Comments   |
|---|----------------|---------------|----------------|---------------|---|
| Fund 82 (Day Care Assets)                 |                |               |                |               |   |
| Fund 82 - Fund Balance – Net              | 0.00           | 0.00          | 0.00           | 0.00          | 0.00  |
|   | Un-audited AFR | Audited AFR   | Difference     | Audit Report  | Difference Comments   |
| Fund 84 (Adult Education Assets)          |                |               |                |               |   |
| Fund 84 - Fund Balance – Net              | 11,782.65      | 12,503.11     | -720.46        | 12,503.00     | 0.11 See audit report, page 27, note D  |
|   | Un-audited AFR | Audited AFR   | Difference     | Audit Report  | Difference Comments   |
| Fund 8X (Other Proprietary Fund Assets)   |                |               |                |               |   |
| Fund 8X - Fund Balance – Net              | 68,367,938.99  | 79,747,285.12 | -11,379,346.13 | 0.00          | 79,747,285.12 difference to be determined   |
|   | Un-audited AFR | Audited AFR   | Difference     | Audit Report  | Difference Comments   |
| Total Capital Assets                      |                |               |                |               |   |
| Total Capital Assets - Fund Balance – Net | 68,691,508.98  | 80,262,300.70 | -11,570,791.72 | 79,747,285.00 | 515,015.70 Program error - business type activities capital assets included twice |